

# **EXHIBIT 1**

# UNITED AGAINST NUCLEAR IRAN

Ambassador Mark D. Wallace | CEO | [AmbWallace@uani.com](mailto:AmbWallace@uani.com) | 212.922.0063

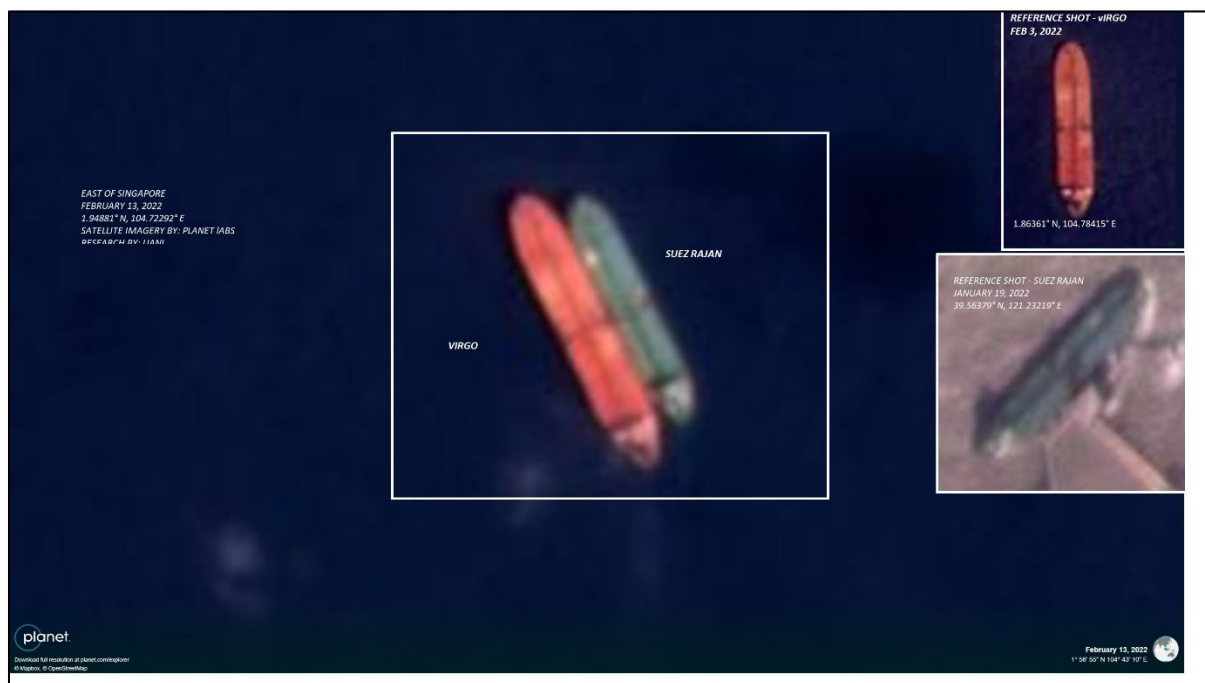
February 15, 2022

Jay Wintrob  
Chief Executive Officer  
Oaktree Capital Management LP  
28<sup>th</sup> Floor, S Grand Avenue  
Los Angeles, CA 90071  
Via email: [csus@oaktreecapital.com](mailto:csus@oaktreecapital.com); [investorrelations@oaktreecapital.com](mailto:investorrelations@oaktreecapital.com)

**Re: OCM and Iranian Shipping**

Dear Mr. Wintrob:

On behalf of United Against Nuclear Iran (“UANI”), I am writing to seek your urgent clarification regarding Oaktree Capital Management LP (“OCM”) and its policy with respect to the sanctioned oil and shipping sectors of Iran. Using corroborating data from leading ship-tracking websites, UANI believes the OCM-owned crude oil tanker vessel **SUEZ RAJAN** (IMO: 9524475) engaged in a ship-to-ship (“STS”) transfer of Iranian crude oil on February 13, 2022 with the crude oil tanker **VIRGO** (IMO: 9236250) east of Singapore, at coordinates 1.94881° N, 104.72292° E. Prior to the STS, we suspect **VIRGO** loaded Iranian oil on January 22 at Kharg Island, Iran. Please see the following images:




*Satellite imagery of SUEZ RAJAN engaged in a STS transfer with VIRGO on February 13, 2022 (Source: Planet Labs) [reference shot shows satellite imagery of vessel when its AIS transponder was turned on]*

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Ship Detail

Ship Name	SUEZ RAJAN	Shiptype	Crude Oil Tanker
IMO/LR No.	9524475	Gross	81,282
Call Sign	V7WJ9	Deadweight	158,574
MMSI No.	538090590	Year of Build	2011
Flag	Marshall Islands	Status	In Service/Commission
Operator	C Transport Maritime SAM ⓘ	Shipbuilder	Hyundai Heavy Inds - Gunsan



Ownership ⓘ

Group Owner	Oaktree Capital Management LP ⓘ	Address Location	United States Of America	Company No.	5693153
Shipmanager	Empire Navigation Inc ⓘ	Address Location	Greece	Company No.	5489554
Operator	C Transport Maritime SAM ⓘ	Address Location	Monaco	Company No.	5485097
DOC Company	Empire Navigation Inc ⓘ	Address Location	Greece	IMO Company No (DOC)	5489554
Registered Owner	Fleetscape Suez Rajan LLC ⓘ	Address Location	Greece	IMO Registered Owner No	6188419
Technical Manager	Empire Navigation Inc ⓘ	Address Location	Greece	Company No.	5489554
Bareboat Owner	Suez Rajan Ltd ⓘ	Address Location	Marshall Islands	Company No.	5613872

*Ship Details: SUEZ RAJAN, listing OCM as the Group Owner (Source: IHS Maritime)*

### *Spoofing of AIS*

UANI is aware of many vessels “spoofing” in the Persian Gulf and the South China Sea. While they appear to be positioned in Omani, Emirati or Iraqi waters, in reality, they are at an Iranian port or engaged in a STS transfer.

It appears that some vessels are carrying two AIS transponders onboard. One AIS transponder is turned on as the vessel sails towards the UAE, Oman or Iraq. Once the vessel reaches these waters, it is turned off, and the second transponder is turned on. The second transponder locks in a GPS position to appear that the vessel is anchored in the UAE, Oman, or Iraq, while the vessel is then at liberty to proceed to Iran. We believe that SUEZ RAJAN engaged in this activity.

As further evidence of this, according to Marine Traffic, from February 12-13, 2022, SUEZ RAJAN should have been anchored at 1.91° N, 104.71° E. However, satellite imagery strongly indicates that SUEZ RAJAN was not at these coordinates.

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Voyage Timeline

Quick Search: SUEZ RAJAN + Add Filter

Timestamp: 2022-02-12 to 2022-...

<input type="checkbox"/>	Vessel Name	Event	Timestamp	Event Content	Area	Local Area	Speed	Course	Latitude	Longitude	Show on Map
<input type="checkbox"/>	SUEZ RAJAN	Midnight position	2022-02-13 16:04 UTC	At N 01° 59' 03.80" - E 104° 42' 41.70"	INDO	Riau Archipel...	0.0 Knots	276 degrees	1.917725	104.7116	<span>●</span>
<input type="checkbox"/>	SUEZ RAJAN	Noon position	2022-02-13 04:07 UTC	At N 01° 59' 06.05" - E 104° 42' 43.49"	INDO	Riau Archipel...	0.0 Knots	47 degrees	1.918348	104.7121	<span>●</span>
<input type="checkbox"/>	SUEZ RAJAN	Midnight position	2022-02-12 16:01 UTC	At N 01° 59' 03.97" - E 104° 42' 42.53"	INDO	Riau Archipel...	0.0 Knots	256 degrees	1.91777	104.7118	<span>●</span>
<input type="checkbox"/>	SUEZ RAJAN	Tug Operation started	2022-02-12 08:31 UTC	Distance from vessel AQUATIC DOLPHIN is 257m	INDO	Riau Archipel...	0.9 Knots	198 degrees	1.919167	104.7114	<span>●</span>
<input type="checkbox"/>	SUEZ RAJAN	Tug Operation ended	2022-02-12 08:10 UTC	Stayed close to vessel AQUATIC DOLPHIN for 99 minutes	INDO	Riau Archipel...	1.9 Knots	279 degrees	1.917008	104.7344	<span>●</span>
<input type="checkbox"/>	SUEZ RAJAN	Drifting	2022-02-12 07:39 UTC	From to	INDO	Riau Archipel...	0.9 Knots	211 degrees	1.915332	104.7475	<span>●</span>
<input type="checkbox"/>	SUEZ RAJAN	Tug Operation started	2022-02-12 06:30 UTC	Distance from vessel AQUATIC DOLPHIN is 203m	INDO	Riau Archipel...	0.9 Knots	231 degrees	1.919695	104.7511	<span>●</span>
<input type="checkbox"/>	SUEZ RAJAN	Noon position	2022-02-12 04:05 UTC	At N 01° 53' 25.05" - E 104° 42' 56.18"	INDO	Riau Archipel...	1.1 Knots	11 degrees	1.890292	104.7156	<span>●</span>

*Screenshot of SUEZ RAJAN's voyage timeline showing the vessel should be anchored at 1.91° N, 104.71° E on February 12-13, 2022 (Source: Marine Traffic)*

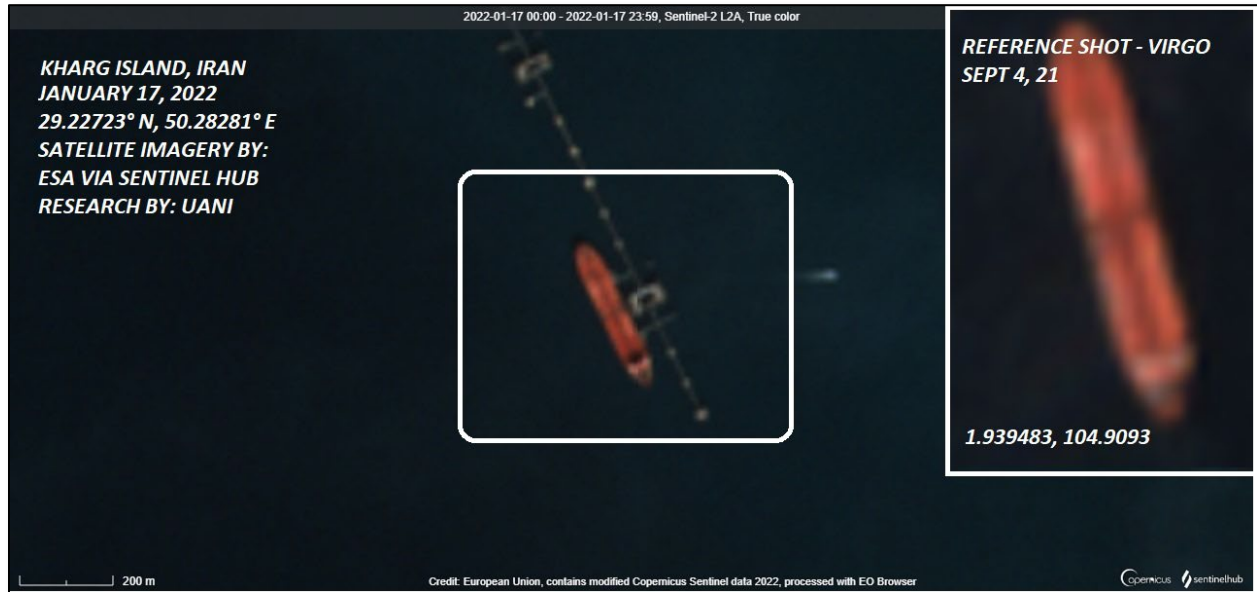


*Satellite imagery from February 13, 2022 showing zone where SUEZ RAJAN should be anchored according to AIS transponder record (Source: Planet Labs)*

Prior to engaging in the STS with SUEZ RAJAN, we believe VIRGO loaded crude oil from Iran's Kharg Island on January 22, 2022:

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*Satellite imagery suspected of showing VIRGO loading crude oil at Kharg Island, Iran on January 17, 2022 (Source: Sentinel Hub) [reference shot shows satellite imagery of vessel when its AIS transponder was turned on]*

### *The United States and Foreign Vessels Engaging with Iran*

The United States is increasingly vigilant in monitoring and warning bad actors in the international maritime community. It is also increasingly willing to take enforcement action. During the last year, the U.S. has issued several maritime warnings addressing illicit Iran-related behavior. Most recently, on May 14, 2020, the U.S. Department of the Treasury, in conjunction with the U.S. Department of State and the U.S. Coast Guard, published a sanction advisory notice, “Guidance to Address Illicit Shipping and Sanctions Evasion Practices.”<sup>1</sup> It states:

when Member States have information about vessels on the high seas that provides reasonable grounds to believe that the cargos of such vessels contain items the supply, sale, transfer, or export of which is prohibited by relevant UNSCRs, and the vessels or Flag States are uncooperative, the 1718 Committee may take a variety of actions. If the Flag State of the vessel neither consents to inspection on the high seas nor directs the vessel to proceed to an appropriate and convenient port for the required inspection, or if the vessel in question refuses to comply with Flag State direction to permit inspection on the high seas or to proceed to such a port, then the 1718 Committee may designate the vessel for an asset freeze and other measures authorized in paragraph 12 of UNSCR 2321. Further, when the 1718 Committee makes the designation, the relevant Flag State must immediately deregister that

<sup>1</sup> United States Department of State, “[United States Publishes a Global Maritime Advisory to Counter Sanctions Evasion by Iran, North Korea, and Syria](#),” 5/14/2020.



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vessel. Any State that does not receive the cooperation of a Flag State of a vessel suspected of carrying illicit cargo on the high seas must promptly submit a report to the 1718 Committee containing relevant details regarding the incident, the vessel, and the Flag State, which the 1718 Committee will publish on its website on a regular basis.

On March 9, 2020, U.S. Deputy Assistant Secretary for Counter Threat Finance and Sanctions Bureau of Economic and Business Affairs David Peyman announced a Registry Information Sharing Compact ("RIS"). As the U.S. law firm Winston & Strawn, LLP, notes:<sup>2</sup>

According to DAS Peyman, who announced the establishment of the RIS Compact in his March 9 interview, the RIS Compact is an agreement between vessel registries to establish information sharing amongst signatories regarding "bad" actors. The goal is to discourage "flag-hopping" by sanctioned parties. As of March 9, the RIS Compact has been signed by Panama, the Marshall Islands, Liberia, St. Kitts and Nevis, Comoros, Honduras, and Palau – with others likely to follow.

.... As [the U.S. Department of] State is aware, a specially designated national (SDN) designation of a vessel without corresponding licenses from OFAC to permit continued service is a death sentence for the vessel.

Moreover, in July 2020, the United Kingdom's Office of Financial Sanctions Implementation ("OFSI") issued similar guidance to the global shipping community.<sup>3</sup> OFSI notes:

Illicit activity could occur across multiple sectors involved in the maritime industry. Maritime insurance companies, charterers, unions, classification societies, petroleum companies and refineries, customs and port state controls, flag registries, and shipping industry associations are all exposed to financial sanctions risk.

The apparent involvement of a OCM-group owned vessel and an STS of Iranian oil would not appear to be consonant with the foregoing rules and prescriptions, nor the specific U.S. sanctions already imposed on Iran's energy, ports and shipping sectors.

UANI's shipping campaigns call on international shippers, insurers, certification firms and governments worldwide to cease their business, direct or otherwise, with the National Iranian Oil Company ("NIOC"), National Iranian Tanker Company ("NITC"), Islamic Republic of Iran Shipping Lines ("IRISL"), and the Government of Iran ("GOI"). As you know, the Iranian regime and its illegal nuclear weapons program are dependent on the international shipping industry for imports of sensitive technology and industrial goods as well as oil and petrochemical exports needed to fund these illicit activities.

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<sup>2</sup> Winston & Strawn, LLP, "[U.S. Government to Ramp Up Sanctions Compliance Pressure on Worldwide Maritime Industry](#)," 3/26/2020.

<sup>3</sup> HM Treasury Office of Financial Sanctions Implementation, "[Maritime Guidance](#)," July 2020.



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UANI calls on OCM to immediately clarify the foregoing. Thank you for your attention to these important matters. In view of the seriousness of these matters, please let us hear from you within seven days of receipt of this letter.

Very truly yours,

A handwritten signature in dark ink, appearing to read "Mark Wallace".

Ambassador Mark D. Wallace

*UANI is a not-for-profit, non-partisan, advocacy group that seeks to prevent Iran from fulfilling its ambition to obtain nuclear weapons. UANI was founded in 2008 by Ambassador Mark D. Wallace, the late Ambassador Richard Holbrooke, and Middle East expert Dennis Ross. UANI's private sanctions campaigns and state and federal legislative initiatives focus on ending the economic and financial support of the Iranian regime by corporations until Iran verifiably abandons its drive for nuclear weapons, support for terrorism and gross human rights violations. Former U.S. Senator Joseph Lieberman is UANI's Chairman. UANI's Advisory Board consists of distinguished leaders in government, academia and business. See <http://www.unitedagainstnucleariran.com/about/leadership>.*